

AXA's individual insurance solution upgrade

october 2008

Some insurance leaves clients vulnerable.



We've developed better ways of protecting them.



redefining / insurance

AXA's individual insurance upgrade

Premium quoting tool

(PQT) Version 4.0

What's new?

Mandatory entry of adviser number

The AXA adviser number will now be a mandatory field in the PQT to ensure applications can be processed more efficiently.

Automatic conversion of options

Quotes created in an earlier version of the PQT, which include an option that has been transformed into a new plan, will automatically convert to the new plan equivalent.

What does this mean for me and my clients?

Applications processed faster

One in three applications is received without an identifying adviser number, which causes a delay in processing. Making the AXA adviser number a mandatory field in the PQT will ensure applications can be processed more efficiently. If you are unsure of your AXA adviser number please contact your AXA business development representative on 1800 655 655.

Also, if the Comprehensive Cancer Option or the Professional Package were included in a quote generated in an earlier version of the PQT, these options will automatically convert to the new plans in the updated PQT version 4.0. This will save time as there is no need to re-quote.

Electronic application form

What's new?

Personalised Interim Insurance Cover certificates

Personalised Interim Insurance Cover certificates have been added to the electronic application form.

What does it mean for my clients?

Immediate results

Personalised Interim Insurance Cover certificates can be printed and given to clients at the point of completing the application.



Income insurance

What's new?

New Income Insurance Superannuation Plan

Available for benefit periods of one, two and five years, to age 60 and to age 65. It features the same premium structure as AXA's Income Insurance Plan. The plan is also available through AXA's recently released capital protected offer, North.

New Income Insurance Professional Plan

The Income Insurance Professional Package, previously an option to the Income Insurance Plus Plan, has been transformed into a stand-alone plan. The plan offers the same features and benefits as the Income Insurance Plus Plan, as well as additional protection, specifically for professional and white collar clients (classified as MP, AA or A). Premium rates remain unchanged.

Increase to miners' benefit

Maximum agreed value and indemnity monthly income insurance benefit for selected miners increased from \$6,500 to \$10,000¹.

Improved classification of certain occupations rated C

A review of occupations rated C has led to some occupations being reclassified and upgraded AA, A and B.

What does it mean for my clients?

More flexibility

Income insurance through superannuation can be an attractive option for many clients as they are able to pay premiums from super savings and via salary sacrifice arrangements. It also has advantages in terms of cash flow management. The Income Insurance Superannuation Plan can also be taken up through AXA's recently released capital protected offer, North.

Simple and straightforward

It's now simpler for your professional and white collar clients to get protection designed specifically to meet their needs. Instead of choosing additional cover via a separate option, they can simply select the new Income Insurance Professional Plan. The new plan has all the benefits and premium structure of the Income Insurance Plus Plan as well as specific features tailored to the needs of professionals.

Greater protection

Miners now have the potential to protect their income for an agreed value or indemnity based monthly benefit of up to \$10,000 if they are unable to work due to illness or injury. The maximum benefit amount is subject to the sum insured limit of 75 per cent of income, net of business expenses but before tax. The insured must also be classified occupation C, which is based on occupational duties.

Value for money

A review of occupation codes now means that certain C occupations have been upgraded. For example an aircraft engineer, degree qualified with no manual work has been upgraded from C to AA. This means greater value for money and also access to the additional protection provided by AXA's Income Insurance Professional Plan.

¹ Must be classified occupation C, which is based on occupational duties. Maximum benefit amount is subject to the sum insured limit of 75 per cent of income net of business expenses but before tax.

Trauma insurance

What's new?

Trauma Recovery Insurance Plan and Options renamed

AXA's Trauma Recovery Insurance Plan and Options have been renamed **Trauma Insurance Plan** and **Trauma Insurance Option**. The same features and benefits will continue to apply and premium rates will be unaffected.

New Trauma Insurance Plus Plan and Options

The new **Trauma Insurance Plus Plan and Options** offer all the features and benefits of AXA's Trauma Insurance Plan and Options, as well as added protection such as cover for early and pre-cancerous conditions (previously the Comprehensive Cancer Option).

Enhancement to angioplasty definition

The enhanced definition means that a benefit will be paid as many times as the angioplasty procedure is needed.

What does it mean for my clients?

Simpler, easier, more streamlined

Clients seeking extra protection for early and pre-cancerous conditions, no longer need the additional Comprehensive Cancer Option with AXA's Trauma Insurance Plan. They can now simply choose the new Trauma Insurance Plus Plan or Option. Benefits and premium structure for the new plan are the same as they would have been for the Trauma Insurance Recovery Plan and Comprehensive Cancer Option.

More peace-of-mind

Angioplasty previously only qualified as a claimable event when it was the first treatment. Now, if your clients need more than one angioplasty procedure, provided this meets all the requirements of the definition and policy document, they have the peace-of-mind of knowing they will be able to claim a benefit for subsequent procedures.

Business expenses insurance

What's new?

Partial disability benefit

Business expenses insurance now includes a partial disability benefit for clients working in a reduced capacity or to a limited extent, due to sickness or injury. Eligibility criteria apply. Premium rates remain unchanged.

Improved classification of occupation code

A review of occupations rated C has led to some occupations being reclassified AA, A and B.

What does it mean for my clients?

Greater protection

Your clients can have the peace-of-mind of knowing they will receive a partial benefit (eligibility criteria apply) under their business expenses insurance if sickness or injury leaves them partially disabled and unable to work to their full capacity and cover the expenses incurred by the business.

Smart enhancements to provide even better protection for your clients

Building on the suite of product and pricing initiatives launched earlier this year, AXA's individual insurance solution upgrade for October 2008 features a range of smart enhancements to help you provide your clients with even better protection.

Looking for more detail?

Refer to the insurance product disclosure statements (PDS) issue No. 5 dated 27 October 2008.

Visit AXA's individual insurance solution upgrade website:

axaadvantage.com.au/insuranceupgrade.

Contact an AXA business development representative on **1800 655 655**.

Key changes (Effective 27 October 2008)

Income insurance now available through superannuation

Income insurance is available as a plan through superannuation, with the same premium structure as the Income Insurance Plan.

Individual insurance plans streamlined and simplified

Adviser feedback highlighted the need to reduce complexity of additional options available via AXA's individual insurance plans. Popular income and trauma insurance options will therefore be incorporated into stand-alone plans, offering the features and benefits of the comprehensive plans with additional protection. Premiums have not been affected.

Miners' maximum income insurance benefit increased

The maximum monthly benefit for miners classified occupation C, has increased to \$10,000. This is for both agreed and indemnity plans¹.

Enhanced angioplasty definition

Clients can claim a benefit for more than one angioplasty procedure, provided they meet the required conditions. Premium rates remain unchanged.

Business expenses insurance now includes partial disability benefit

Business expenses insurance clients can enjoy the greater protection of a new partial disability benefit if sickness or injury leaves them unable to work to full capacity. Premium rates remain unchanged.



Download the updated Premium quoting tool

From 27 October 2008, download the updated Premium quoting tool (PQT) version 4.0 to ensure you can access all of the benefits of this individual insurance solution.

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¹ Must be classified occupation C, which is based on occupational duties. Maximum benefit amount is subject to the sum insured limit of 75 per cent of income net of business expenses but before tax.

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